

## **Orbichem Press release -cc**

**18 March 2014**

Orbichem Petrochemicals (Pty) Ltd is pleased to announce the finalisation of a transaction with Calulo Services (Pty) Ltd, a subsidiary of Calulo Investments, whereby Calulo Services has acquired 70% of the ordinary shares of Orbichem Petrochemicals (Pty) Ltd.

Orbichem is an established regional distributor and marketer of petrochemical products, specialising in base oils, white oils and speciality products, with access to impeccable global sources of supply and logistics infrastructure. Orbichem has made a significant contribution to growth of the African petrochemical market and has excellent empowerment credentials along with an outstanding record for delivering a high standard of customer service.

Calulo Investments, founded in 1999 by Mkhusele Faku, is a black owned investment group with significant investments predominantly in the petrochemical sector. Calulo Services, a subsidiary, focusses on the provision of a comprehensive range of logistics and related services across the oil and petrochemicals value chains.

Mr Cliff Classen, MD of Orbichem said: "Over the past 12 years since inception, Orbichem has grown to the point where it was necessary to introduce a partner for the next phase of Orbichem's growth. We are excited to have joined a dynamic and focussed group and look forward to unlocking significant opportunities in the local as well as sub-Saharan markets, as a result."

Mr Bryn Ressel, MD of Calulo Services said: "Orbichem fits perfectly into the Calulo Services group and we look forward to ensuring that inter-group synergies accelerate growth and improve efficiencies across the board."